



IFCI FACTORS LIMITED (IFL)

REQUEST FOR PROPOSAL (RFP)

*SALE OF POOL OF FINANCIAL ASSETS BY IFCI FACTORS LIMITED
UNDER SWISS CHALLENGE METHOD*

Tender No: "IFL/HO/C&R/01/2024-25" dated May 10, 2024

CREDIT AND RECOVERY DEPARTMENT, IFL



DISCLAIMER AND IMPORTANT NOTICE

All information contained in this 'Request for Proposal Document' ("RFP") or subsequently provided to persons to whom this RFP has been issued, or those persons who have procured this information and RFP otherwise, (the "Applicant(s)"), whether verbally or in documentary form, by IFCI Factors Limited (IFL) or any of its employees or advisors (the "Information"), is provided to Applicant(s) on the terms and conditions as set out in this RFP and also any other supplementary terms and conditions subject to which such Information is or may be provided.

This RFP or any of its contents is not an agreement and is only an offer to Applicants to participate in the Swiss Challenge Process for purchase of a pool of financial assets of IFL. The purpose of this RFP is to provide Applicants with basic and preliminary information to assist the formulation of their Expression of Interest and participation in the Swiss Challenge Process and is issued upon the express understanding that recipients will use such information only for the purposes set out herein.

This RFP does not purport to contain all the information and data each Applicant may desire or require in reaching decisions as to their purchase of the Portfolio of IFL (as defined herein). Each Applicant should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and obtain independent advice from appropriate sources. Applicants should form their own views as to what Information provided herein or separately is relevant to any decisions that they make and should make their own independent investigations in relation to any additional information that they may require.

This RFP may not be appropriate for all persons and it is not possible for IFL, its employees or advisors to consider the purchase objectives, financial situation and particular needs of each person / Applicants who reads or uses this RFP. Certain Applicants may have a better knowledge of the Portfolio than others.

The Information contained in this RFP or any other Information which may be provided to Applicants is subject to change without notice. Some of the Information contained herein may be dependent on interpretation of law and this RFP does not purport to give an exhaustive account of any statutory requirements. The Applicants should obtain their independent advice on the statutory compliances required of them for their participation in the Transaction envisaged herein. Further, it should not be assumed that there shall be no deviation or change in any Information provided. IFL, may, in its absolute discretion without notice or without assigning any reason for the same, but without being under any obligation to do so, update, amend or supplement the Information in this RFP. IFL does not undertake any responsibility / obligation to provide the Applicants with any additional / updated information.

While this RFP has been prepared in good faith, neither IFL nor its employees make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of



Information, and shall incur no liability under any law, statute, rules or regulations, tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost, expenses which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, reliability, correctness or completeness of this RFP, even if any loss or damage is caused by any act or omission on the part of IFL or its employees or advisors, whether negligent or otherwise.

This RFP has not been filed, registered or approved in any jurisdiction. Recipients of this RFP resident in jurisdictions outside India as well as those residents in India should inform themselves of, and observe any applicable legal requirements.

The issue of this RFP does not imply that IFL is bound to select and shortlist any Applicant or to declare the Winning-Bidder (as defined hereinafter). IFL reserves the right to accept or reject any or all Applications submitted in response to this RFP, to change or modify the Bidding Process or terminate the Bidding Process or any part thereof, without notice, at any time, without giving any reasons. IFL and its representatives will not entertain any claim for expenses in relation to the preparation of RFP submissions by any of the Applicants or their participation in the Swiss Challenge Process.

The Applicants shall bear all costs associated with or relating to the preparation and submission of their Expression of Interest / Bid including but not limited to preparation, copying, postage/ delivery, fees or expenses related to any presentations, meetings, which the Applicants may be required to attend in connection with their Application. IFL shall not under any circumstances be responsible or liable for such costs and expenses regardless of the outcome or conduct of the Swiss Challenge Process.

Tender No: IFL/HO/C&R/01/2024-25, dated May 10, 2024

1. Overview of the Transaction

- 1.1 IFCI Factors Limited (“IFL” or the “Company”) is desirous of selling a pool of financial assets (as tabulated below) thorough a Swiss Challenge Process to Banks / ARCs / NBFCs / FIs / QIBs on 100% cash basis and on “As is Where is, As is What is and Whatever there is basis” and “Without Recourse Against IFL” (hereinafter referred to as the “Transaction”). The details of facilities included in the pool are as follows:

Pool of following financial assets to be sold / assigned (hereinafter referred to as the “Portfolio”)	Total Outstanding Amount (Rs. in crore) (as on 31/03/2024)	Offer in Hand (“Reserve Price”) (Rs. in crore)	Terms of Sale
a. 67,150 SRs of Raytheon ARC 004 Trust (in r/o the assigned NPA account of M/s. Core Education and Technologies Private Limited)- PIM* placed as Appendix-I (1)	6.715	15.702	100% cash basis
b. Facility extended to Pan India Infra Projects Private Limited- PIM placed as Appendix-I (2)	14.332		
c. Facility extended to Patil Construction and Infrastructure Limited- PIM placed as Appendix-I (3)	6.753		

* Preliminary Information Memorandum

- 1.2 IFL has a base offer available in hand for the Portfolio from a party (hereinafter referred to as the “Base-Bidder”), which is **Rs.15.702 crore**, which has been fixed as the reserve price for the Portfolio (hereinafter referred to as “Reserve Price”).
- 1.3 IFL invites bids from Banks / ARCs / NBFCs / FIs / QIBs, which are eligible under the regulatory framework (hereinafter referred to as “Applicant(s)”) for purchase of the Portfolio by way of Sale / Assignment under “Swiss Challenge Method”

on 100% Cash Basis and on "As is Where is, As is What is and Whatever there is basis" and "Without Recourse Against IFL"; subject to applicable regulations issued by the Reserve Bank of India. The process through which Applicants participate for purchase of the Portfolio of IFL shall hereinafter be referred to as the "**Swiss Challenge Process**".

- 1.4 During the Swiss Challenge Process, Applicants shall submit their bid by participating in online E-Bidding. The initial bid under E-Bidding shall be with mark up of at least 10% of the Reserve Price i.e. Rs.1.57 crore (or multiples thereof) over the Reserve Price and each subsequent bid shall be with mark up of at least Rs.1.57 crore (or multiples thereof) over the previous bid made under the E-Bidding process. The bid which emerges as the highest bid during the E-Bidding process shall be declared as the challenger bid to the Reserve Price (hereinafter referred to as the "**Challenger-Bid**") and the party that has made the Challenger-Bid shall be declared as the "**Challenger-Bidder**".
- 1.5 The Base-Bidder will be offered to match the Challenger-Bid. If the Base-Bidder matches the Challenger-Bid, the Base-Bidder shall be declared as the winning bidder else the Challenger-Bidder shall be declared as the winning bidder by IFL (herein after referred to as the "**Winning-Bidder**") and the bid of the Winning Bidder shall hereinafter be referred to as the "**Winning-Bid**". IFL shall assign the Portfolio to the Winning-Bidder as on the date of execution of the requisite agreements with the Winning-Bidder to the satisfaction of IFL and upon payment of the entire consideration within timelines mentioned at para 2.2 of this RFP.
- 1.6 IFL reserves the unqualified right to accept / reject any Application / bid including that of the Base-Bidder, the Challenger-Bidder or Winning-Bidder at any stage at its sole discretion as deemed fit without assigning any reason thereto.
- 1.7 Upon being declared as the Winning-Bidder, if the Challenger-Bidder fails to honour its obligations as per the terms and conditions of the RFP (or any addendum / corrigendum to the RFP), IFL shall have the unqualified right to forfeit the amount(s) deposited by the Challenger-Bidder with IFL during the Swiss Challenge Process. IFL shall also have the unqualified right to proceed with Sale / Assignment of Portfolio to any other party at its sole discretion.

2. Transaction Process

- 2.1 Through this RFP, IFL invites Expression of Interest and Bids from Applicants above the Reserve Price by participating the Swiss Challenge Process.

2.2 The timelines for the Swiss Challenge Process are tabulated below:

S. No.	Activity	Date	Day	Latest By
1	Uploading of RFP on the website: www.ifcifactors.com	10/05/2024	Friday	11:00 AM
2	Start Date for Due Diligence /access to online data room (subject to submission of NDA and EOI with all enclosures)	10/05/2024	Friday	11:00 AM
3	Last Date for Submission of NDA and EOI with all enclosures	24/05/2024	Friday	05:00 PM
4	Closure of Due Diligence	07/06/2024	Friday	05:00 PM
5	Last Date for submission of Confirmation of due diligence and Board resolution for participating in E-Bidding along with EMD	07/06/2024	Friday	07:00 PM
6	Date of E-Bidding	12/06/2024	Wednesday	12:00 Noon 02:00 PM
7	Declaration of Challenger-Bidder by IFL	13/06/2024	Thursday	08:00 PM
8	Deposit of 30% Challenger-Bid amount (after adjusting EMD) by the Challenger-Bidder	18/06/2024	Tuesday	05:00 PM
9	Decision by the Base-Bidder to match the Challenger-Bid pursuant to the offer made by IFL to the Base-Bidder	25/06/2024	Wednesday	05:00 PM
10	Declaration of the Winning-Bidder by IFL	27/06/2024	Thursday	05:00 PM
11	Last date and time for making payment of the full consideration amount by the Winning-Bidder	28/06/2024	Friday	05:00 PM

2.3 In the event that IFL does not receive any Expression of Interest (EOI) by the last date for submission of EOI as tabulated at para 2.2 of the RFP, IFL reserves the unqualified right to conclude the Swiss Challenge Process and declare the Base-Bidder as the Winning-Bidder. Further, in the event that the Base-Bidder communicates that it is not agreeable to match the Challenger-Bid, IFL in its sole discretion may advance the date of declaration of the Winning-Bidder and the last



date and time for making payment of the full consideration amount by the Winning-Bidder.

- 2.4 IFL may, at any time, without giving any reasons thereof, provide additional information, change / extend the deadlines / time-lines outlined hereinabove and shall communicate such change / extension by way of notice on the website of IFL (www.ifcifactors.com). Applicants are advised to visit IFL's website for any update, as no individual communication shall be made in this regard.

3. Submission of Expression of Interest

- 3.1 Applicants who are desirous of participating in the Swiss Challenge Process are requested to intimate their willingness to participate by submitting their Expression of Interest (EoI), in the format enclosed as **Annexure-I** along with a Non-Disclosure Agreement (NDA) signed by the Authorized Signatory of the Applicant in the format enclosed as **Annexure-I (A)**. The soft copy of the EoI with all enclosures shall be submitted through e-mail to nsc@ifcifactors.com and the original shall be submitted via post/ courier/ direct delivery to the following address and should be received by IFL within the timelines as indicated at para 2.2 of this RFP:

Senior Associate Vice President (Credit & Recovery Head),
IFCI Factors Limited, 7th Floor, IFCI Tower,
61, Nehru Place, New Delhi – 110019.

- 3.2 The **subject line of the email** for submission of the Expression of Interest as also the **marking on top of the envelope** containing the Expression of Interest along with all enclosures shall be the following:

**"Confidential - IFCI Factors Limited: EoI for Tender
No: IFL/HO/C&R/01/2024-25, dated May 10, 2024"**

- 3.3 IFL will not be liable for any delay in delivery / damage to the envelope containing the EoI along with the enclosures during transit. No request from Applicants for modifications in EoI or any enclosure will be entertained by IFL. If the envelopes are not sealed and marked as instructed above, IFL assumes no responsibility for the misplacement or premature opening of the contents of the Application submitted and consequent losses, if any, suffered by the Applicant. Further, the Application must be submitted with all pages numbered serially, along with an index of submissions. In the event any of the instructions mentioned herein have not been adhered to, the Application is liable to be rejected. Applications submitted by fax or to any other email ID not mentioned in this RFP shall not be entertained and shall be liable to be rejected.



4. Due Diligence by Applicants

- 4.1 After submitting the EOI along with all enclosures (within timelines as indicated at para 2.2 of this RFP), Applicants shall be provided access to the Virtual Data Room (VDR). Nothing contained in the VDR is, or shall be relied upon as a promise or representation, whether as to the past, current or future performance of the Portfolio. It is clarified that IFL shall not have any liability whatsoever to the Applicants including relating to or resulting from the use of the information shared in the VDR or any clarifications thereof.
- 4.2 The Applicant shall carry out its own independent study & assessment in respect of the Portfolio of IFL being offered for Sale / Assignment and value thereof before participating in the E-Bidding under the Swiss Challenge Process. The Applicant shall conduct its own independent due diligence at its own costs including verifying various legal proceedings, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from concerned authorities or stakeholders to its satisfaction. Any offer made shall be deemed to have been submitted after complete satisfaction of the Applicant.
- 4.3 It would be deemed that by virtue of participating in the E-Bidding, the Applicant has read, understood and has made a complete and careful examination of all the information given in the VDR and / or other information provided by IFL pertaining to the Portfolio in any form and has carried out its own due diligence in respect of the same and is fully convinced and satisfied with the Portfolio and marketability, enforceability and nature of the underlying security. IFL shall not be responsible or liable for any consequences arising therein or relating to it.
- 4.4 The Applicant shall submit a confirmation of due diligence to IFL in the format provided at Annexure-II (A), within the timelines mentioned at para 2.2 of this RFP.

5. Submission of Earnest Money Deposit

- 5.1 To signify their seriousness, Applicants desirous of participating in the Swiss Challenge Process shall make non-interest-bearing deposit of Rs.3.14 crore hereinafter referred to as "Earnest Money Deposit" or "EMD"), (as per the timelines indicated at par 2.2 of this RFP) through RTGS to the bank account of IFL:

Beneficiary's Name: IFCI Factors Limited

Bank's Name: Canara Bank

A/c No: 1942267000001

IFSC Code: CNRB0006999

Bank Address: Mid Corporate Branch Barakhamba Road Delhi.

- 5.2 Earnest Money in any other form, for example, cheque (including cheque made "good for payment"), Demand Draft (DD), Bank Guarantee, Bid Bonds, Call Deposit, etc. will not be acceptable. The EMD of the Applicants shall be retained and adjusted towards part sale consideration in case they emerge as the Winning-Bidder. The EMD of the other Applicants shall be refunded within 10 working days of declaration of Winning-Bidder by IFL.
- 5.3 The Applicant shall submit a confirmation of submission of EMD to IFL in the format provided at Annexure-II (B), within the timelines mentioned at para 2.2 of this RFP.

6. E-Bidding and Declaration of the Winning-Bidder

- 6.1 The Applicant shall submit a certified true copy of its Board resolution (preferably in the format provided at Annexure-III of this RFP), authorizing the Applicant to submit a binding bid and authorizing an official to represent the Applicant before IFL for all purposes with regard to the E-Bidding process and signing of documents to conclude the Transaction.
- 6.2 By participating in E-Bidding, the Applicant accepts that its bid shall be unconditional and non-contingent. Submission of bid by an Applicant implies that the Applicant has obtained all the clarifications required and participation shall be deemed to constitute unconditional acceptance of all the terms and conditions of this RFP and any addendum or corrigendum issued thereto. IFL reserves the right to alter, modify, terms and conditions of the RFP without assigning any reason at any stage of the Transaction.
- 6.3 User ID and Password and further details of E-bidding would be shared with the Applicants to enable participation in the E-Bidding, which will take place as per the timelines indicated at para 2.2 of this RFP. Applicants who do not provide the confirmation of due diligence / other documents as per the timelines indicated at para 2.2 of this RFP shall be liable to be denied access to the E-bidding. The initial bid under E-Bidding shall be with mark up of at least Rs.1.57 crore (or multiples thereof) over the Reserve Price and each subsequent bid shall be with mark up of at least Rs.1.57 crore (or multiples thereof) over the previous bid made under the E-Bidding process. The bid which emerges as the highest bid during the E-Bidding process shall be declared as the Challenger-Bid.
- 6.4 The Base-Bidder will be offered to match the Challenger-Bid. If the Base-Bidder matches the Challenger-Bid, the Base-Bidder shall be declared as the Winning-Bidder else the Challenger-Bidder shall be declared as the Winning-Bidder by IFL.

Upon being declared as the Winning-Bidder, the Challenger-Bidder shall deposit 30% of the Challenger-Bid amount (after adjusting the EMD already deposited) with IFL as per the timelines mentioned at para 2.2 of this RFP.

- 6.5 IFL reserves an unqualified right to accept, reject or negotiate the bid of the Winning-Bidder.

7. Deposit of Bid-Amount and execution of Deed of Assignment

- 7.1 The Winning-Bidder shall deposit the Winning-Bid amount (net of amounts already deposited) with IFL as per the timelines mentioned at para 2.2 of this RFP. In case of failure of the Winning-Bidder to deposit the Winning-Bid amount as per the stipulated timelines, the amount(s) deposited already, including the EMD shall be liable to be forfeited. IFL, at its sole discretion, may opt for either forfeiting the amount deposited by the Winning-Bidder with IFL or extending the time for payment on levy of interest @ 12.00% p.a. from the date stipulated at para 2.2. of this RFP till payment of the said amount.

- 7.2 Subject to payment of full consideration within the timelines as indicated at para 2.2 of this RFP, the Winning-Bidder will execute the Deed of Assignment (DOA) / any other legal document(s) required by IFL.

8. Right to accept and / or reject any or all Applications / Bids

- 8.1 Notwithstanding anything contained in this RFP, IFL reserves the right to accept or reject any Application / Bid and to annul the Application and / or Swiss Challenge Process and reject all Applications / Bids, at any time without any liability or any obligation for such acceptance, rejection or annulment, without assigning any reasons thereof. In the event IFL rejects or annuls all the bids, it may in its sole discretion, invite all the Applicants to submit fresh bids hereunder.

- 8.2 IFL reserves the right to reject any Application / Bid, if at any time, an improper response or material misrepresentation is made or uncovered. This would make the Applicant liable for disqualification. If such disqualification / rejection occurs after declaration of the Winning-Bidder and if the Winning-Bidder gets disqualified / rejected, then IFL reserves right to:

- i. Proceed with the next highest offer in the Swiss Challenge Process; or
- ii. Take any such measures as may be deemed fit in the sole discretion of IFL, including annulment of the Swiss Challenge Process and proceeding with the Base-Bidder.

8.3 IFL reserves the right to seek additional/ supplemental information and/or clarification from the Applicants and to verify all statements, information and documents submitted by the Applicants in response to the RFP. Abstinance of IFL from seeking additional information / clarification or undertaking such verification shall not relieve the Applicant of its obligations or liabilities hereunder nor will it affect any rights of IFL thereunder.

9. Conflict of Interest

9.1 The Applicants shall not have a conflict of interest that affects the Swiss Challenge Process. Any Applicant found to have a Conflict of Interest shall be liable for disqualification at any point in time during the Swiss Challenge Process at the sole discretion of IFL. An Applicant shall be deemed to have Conflict of Interest that affects the Swiss Challenge Process (hereinafter referred to as the "**Conflict of Interest**"), if IFL discovers that the Applicant is involved in any activity (ies) aimed at manipulating, influencing or impeding the Swiss Challenge Process being carried out by IFL for Sale / Assignment of the Portfolio.

10. Fraud and Corrupt Practices

10.1 The Applicants and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Swiss Challenge Process. Notwithstanding anything to the contrary contained herein, IFL shall be entitled to reject an Application / Bid without being liable in any manner whatsoever to the Applicant if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Swiss Challenge Process.

10.2 For the purposes of the clause 10.1, the following terms shall have the meaning hereinafter respectively assigned to them:

- a. "corrupt practice" means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Swiss Challenge Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of IFL who is or has been associated in any manner, directly or indirectly with the Swiss Challenge Process or has dealt with matters concerning the Transaction or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of IFL, shall be deemed to constitute influencing the actions of a person connected with the Swiss Challenge Process);

- b. "fraudulent practice" means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Swiss Challenge Process;
- c. "coercive practice" means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Swiss Challenge Process;
- d. "undesirable practice" means (i) establishing contact with any person connected with or employed or engaged by IFL with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Swiss Challenge Process; or (ii) having a Conflict of Interest; and
- e. "restrictive practice" means forming a cartel or arriving at any understanding or arrangement among Applicants with the objective of restricting or manipulating a full and fair competition in the Swiss Challenge Process.

11. Important Terms and Conditions

- 11.1 IFL shall have the right to issue addendum / corrigendum to these terms and conditions / other documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated herein. Each addendum / corrigendum so issued shall form a part of original invitation to offer / RFP.
- 11.2 It would be deemed that by participation in E-Bidding the Applicant has read, understood and has made a complete and careful examination of all the information given in this RFP / VDR pertaining to the Portfolio and has carried out their own due diligence in respect of the same and is fully convinced and satisfied with the Portfolio and marketability, enforceability and nature of the underlying securities, as applicable. IFL shall not be responsible or liable for any consequences arising therein or relating to it. The assignment shall be strictly on "without recourse basis" notwithstanding the outcome of any matter pertaining to the accounts included in the Portfolio. The Applicant should thoroughly satisfy themselves about the nature, condition and quality of the assets. No claim / complaint of whatever nature will be entertained by IFL at any stage. It shall also be deemed that the Applicant has unconditionally accepted all the terms and conditions of this RFP including any alterations / modifications of the terms and conditions prior to making its bid for the Portfolio.
- 11.3 By virtue of participating in E-Bidding, it shall be deemed that the Applicant has conducted its own independent due diligence at its own costs including verifying various legal proceedings, as well as known and unknown liabilities, encumbrances and any other dues to / from concerned authorities or stakeholders to its satisfaction. Any offer made shall be deemed to have been submitted after complete satisfaction of the Applicant. Hence the Applicant shall not be entitled to make any

representations or raise any query / objection to IFL as to the title or condition of the Portfolio or any part thereof or any liabilities / encumbrances / dues / taxes / levies etc. once the Applicant submits its offer.

- 11.4 The Applicant should ensure that it is eligible to acquire / purchase the Portfolio offered by IFL for Sale / Assignment and that it has complied with all the statutory formalities / guidelines / regulations / circulars inter alia, issued by the Reserve Bank of India, Securities & Exchange Board of India, Companies Act, 2013, SARFAESI Act and / or other agencies, read along with relevant rules and other relevant statutory provisions as applicable to the Sale / Assignment of the Portfolio.
- 11.5 The Applicant shall comply with applicable laws and regulations relating to the combat against money laundering (AML) and combating financing of terrorism (CFT), including client due diligence obligations and obligations relating to the co-operation with public authorities and shall have implemented written procedures and internal control mechanisms in order to ensure compliance with such domestic and international laws and regulations such as Financial Action Task Force (FATF) recommendations etc.
- 11.6 The Applicant shall not be disqualified under Section 29A of IBC, 2016.
- 11.7 The Applicant shall neither belong to the existing promoter group of companies included in the Portfolio nor shall be a subsidiary / associate / related party (domestic or overseas) of any person belonging to the existing promoter group of companies included in the Portfolio.
- 11.8 The Applicant shall not have any conflict of interest that may affect the process being run by IFL for the Sale / Assignment of its Portfolio and shall not do any act / deed that may not be in the interest of IFL or cause any irreparable harm and significant loss to IFL.
- 11.9 Any applicable stamp duties / additional stamp duty / transfer charges, fee, etc. and also all the statutory / non-statutory dues, taxes, rates, assessment charges, fee, etc. owing to anybody that may arise out of the Sale / Assignment shall be payable by the Applicant. IFL shall have no responsibility/ liability relating to any shortfall or deficiency in payment of expenses referred above.
- 11.10 The Applicant shall participate in the E-Bidding based on the terms and conditions of this RFP without prejudice to IFL's right to make any amendments. IFL reserves the unqualified right not to go ahead with the proposed Transaction at any stage,

without assigning any reasons. The decision of IFL in this regard shall be final and conclusive.

- 11.11 It shall be deemed that the bid submitted by the Applicant through E-Bidding shall be unconditional and non-contingent, which shall be duly backed by a Board Resolution of the Applicant in the format provided at Annexure-III.
- 11.12 The Sale / Assignment of the Portfolio by IFL shall be on "As is Where is, As is What is and Whatever there is basis" and "Without Recourse Against IFL" i.e. the entire credit risk (including litigations against IFL, if any) associated with the financial asset would be transferred to the Applicant on receipt of the sale consideration amount and IFL shall have no obligation to re-acquire or refund the payment made towards purchase of the Portfolio or any part of it at any time.
- 11.13 The transfer of Portfolio shall result in immediate separation of IFL from the economic interest as well as the risks and rewards associated with the Portfolio. The responsibilities of IFL with respect to continuous reporting, monitoring, filing of complaints with law enforcement agencies and proceedings related to such complaints shall also be transferred to the Winning-Bidder with effect from the date of execution of Deed of Assignment (DOA). IFL shall not be liable for handling and responding to any investigation, proceedings or notices on account of any action including criminal by or before any investigating agencies, courts, Tribunals or any statutory Authority; with respect to any matter whatsoever, in relation to the accounts in the Portfolio and which pertain to any act, omission or event occurring after the execution of DOA.
- 11.14 IFL shall provide information to the Applicants on a best effort basis. By participating in the E-bidding, it shall be deemed that the Applicant has acknowledged and accepted the risk of inadequacy, error or mistake in the information provided in this RFP or furnished by or on behalf of IFL. Further, it shall be deemed that the Applicant acknowledges that IFL shall not be liable for any presumption, omission, mistake or error on the part of the Applicant in respect of the above or in respect of any matter or thing arising out of or concerning or relating to the RFP or the data provided in the VDR or the Swiss Challenge Process or the Transaction generally, including any error or mistake therein or in the information / data provided to the Applicant.
- 11.15 It shall be deemed that by participating in E-Bidding, the Applicant agrees and releases IFL, its employees, agents and advisors, irrevocably, unconditionally and fully from any and all liabilities for claim, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations herein, pursuant hereto and/or in connection



herewith and waives any and all rights and/or claim it may have in this respect, whether actual or contingent, present or future.

- 11.16 IFL reserves the right to reject any / all bids or adjourn / postpone / cancel the Sale / Assignment or modify any terms and conditions of the Sale/ Assignment without any prior notice and or without assigning any reasons thereof.
- 11.17 The Sale/ Assignment shall be on 100% cash basis and the consideration shall be received not later than the timelines specified at para 2.2 of this RFP.
- 11.18 Each Applicant is entitled to submit only one Bid.
- 11.19 The DOA shall be executed only after the receipt of the entire consideration amount. Pursuant to execution of DOA, all economic benefits pertaining to the Portfolio shall be for the benefit of the Winning-Bidder.
- 11.20 In case of any doubt regarding the terms and conditions and process of the Sale / Assignment, the decision of IFL will be final.

12. Governing Law for Disputes

All suits or proceedings relating to any dispute or claim arising out of or in course of performance of the RFP (including any amendments or modifications thereto) or arising out of any communication in that respect shall be filed in appropriate Court having jurisdiction in New Delhi.

13. Disqualification

An Applicant would be liable for disqualification if:

1. The Applicant has made, incorrect, misleading or false representations in the forms, statements and attachments submitted, whether intentionally or unintentionally; or
2. Any restrictions or limitations have been put on the Applicant pursuant to any regulatory or statutory Authority to participate in the process.
3. If the Application demonstrates any failure to comply with, the provisions of the RFP; or
4. If the financial bid submitted by the Applicant is inconsistent with the requirements of this RFP in any respect; or
5. The Applicant fails to comply with the reasonable requests of IFL in relation to this Transaction; or

6. There is breach of Confidentiality by the Applicant; or
7. (i) An adjudication that the Applicant is bankrupt or insolvent, or the entry of an order for relief under applicable bankruptcy law; (ii) the commencement by the Applicant of a voluntary case or other proceeding seeking liquidation, winding-up or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its assets or property, or consent to any such relief or to the appointment of or taking of possession by any such official in an involuntary case or other proceeding commenced against it; or (iii) if the provisional or official liquidator is appointed in relation to the Applicant by an appropriate court under any applicable law; or
8. Any information regarding the Applicant which becomes known to IFL and which is detrimental to the Transaction and/or the interests of IFL; or
9. If information becomes known after the Applicant has been qualified at any stage to proceed with the Transaction which would have entitled IFL to reject or disqualify the relevant Application, IFL reserves the right to reject or disqualify the concerned Applicant at the time, or at any time / stage, such information becomes known to IFL.

14. Amendments to the RFP

At any time IFL may, for any reason, whether at its own initiative or in response to clarifications requested by Applicants, modify the RFP document by way of issuance of addenda (the "Addenda or Addendum", as the case may be) or make corrections by issuance of corrigenda (the "Corrigendum" of "Corrigenda" as the case may be). Any Addendum or Corrigendum thus issued shall be part of this RFP and shall be made available on the website of IFL (www.ifcifactors.com). In order to afford the Applicants a reasonable time in which to take an Addendum or Corrigendum into account, or for any other reason, IFL may, at its sole discretion, extend the due date for submitting the Application / Bid as provided in this RFP.

15. Confidentiality

All documents and other information supplied by IFL or submitted by an Applicant to IFL shall remain or become the property of IFL. Applicants are to treat all Information provided by IFL as strictly confidential and shall not use it for any purpose other than for participating in the Swiss Challenge Process. IFL will not return any Application along with Annexures & enclosures or any information provided along therewith.

For any clarification in the above matter, please send your query to nsc@ifcifactors.com.

Place: New Delhi

Date: May 10, 2024

Sd/-
(Senior Associate Vice President)
IFCI Factors Limited



Annexure-I

Expression of Interest (On Applicant's Letter Head)

Date: _____

To,
Senior Associate Vice President (Credit & Recovery Head),
IFCI Factors Limited, 7th Floor, IFCI Tower,
61, Nehru Place, New Delhi – 110019.

Sub: Expression of Interest to participate in the Swiss Challenge Process for purchase of the Portfolio of IFCI Factors Limited

1. We refer to Tender No: IFL/HO/C&R/01/2024-25 (hereinafter referred to as the **"Request for Proposal"** or **"RFP"**), dated May 10, 2024 of IFCI Factors Limited inviting Expression of Interest (EOI) for purchase of its Portfolio (as defined in the RFP).
2. We are desirous of participating in the Swiss Challenge Process and hereby submit our EOI for purchase of the Portfolio of IFCI Factors Limited through the Swiss Challenge Route. Our details are as follows:
 - a. Name of Applicant: _____ (**hereinafter referred to as the "Applicant"**)
 - b. Constitution of Applicant: Private / Public Limited Company (to fill as applicable)
 - c. Nature of business of Applicant: ARC / NBFC / BANK / FI (to fill as applicable)
 - d. Address of the Applicant: _____
 - e. GST No of the Applicant: _____
 - f. CIN of the Applicant: _____
 - g. Date and place of Incorporation: _____
3. We also attach herewith the following:
 - a. Duly signed Tender Document (Stamped and signed on each page by the Authorized Signatory of the Applicant).
 - b. Non-Disclosure Agreement (NDA) executed by the Authorized Signatory of the Applicant. (In the format provided at Annexure- I (A) of the RFP)
 - c. Certified True Copy of the Board Resolution / Letter from a Director or Company Secretary of the Applicant confirming the details of the Authorized Signatory signing EOI along with authorisation to submit the offer / bid.
 - d. List of current directors
 - e. Proof of Identity of the Authorised Signatory (Self attested copy of Aadhar Card / Passport and PAN Card).
 - f. Self-attested copy of the last 3 years Audited financial statements of the Applicant.
 - g. Documentary proof of liquidity with the Applicant for concluding the Purchase of the Portfolio.



h. Net-worth of the Applicant in the previous three financial years (as per audited financials):

FY	FY 2020-2021	FY 2021-2022	FY 2022-2023
Networth			

4. Our point of contact for all communications with IFL shall be:

- a. Full Name:
- b. Designation:
- c. Company:
- d. Address:
- e. Telephone Number:
- f. E-Mail Address:
- g. Fax Number:

5. We further undertake that:

- a. We have read, understood and have made a complete and careful examination of all the information given in the RFP and agree to bind ourselves with all the terms and conditions mentioned therein. All the pages of the RFP have been duly stamped and signed by the Authorized Signatory of the Applicant as an acceptance to the terms and conditions of the RFP. We do hereby apply to the Swiss Challenge Process for purchase of the Portfolio of IFL in accordance with the terms and conditions contained in the aforementioned RFP and undertake to agree and abide by the same.
- b. We are eligible and have the financial capacity to conclude the purchase of the Portfolio in accordance with the applicable laws and regulations of India.
- c. By submitting this EOI, we hereby solemnly undertake that the Applicant is eligible to acquire / purchase the Portfolio of IFL and complies with all the statutory formalities / guidelines / regulations / circulars inter alia, issued by the Reserve Bank of India, Securities & Exchange Board of India, Companies Act, 2013, SARFAESI Act and / or other agencies, read along with relevant rules and other relevant statutory provisions as applicable to the purchase the Portfolio of IFL in accordance with the terms and conditions of the RFP and the applicable laws and regulations of India.
- d. We further certify that no investigation by a regulatory authority is pending either against us or against any of our Group Companies or against any of our director, managers and employees that casts a doubt on our ability to participate in the Transaction or which will have material effect on the Transaction detailed in the RFP.
- e. We further certify that in regard to matters relating to security and integrity of the country, we have not been charge sheeted by any agency of the Government (of India and/or Home Jurisdiction) or convicted by a court of law (in India and/or Home Jurisdiction) for any offence nor has any adverse order been passed against us by any regulatory authority that casts or is likely to cast a doubt on our ability to consummate this Transaction.
- f. We comply with applicable laws and regulations relating to the combat against money laundering (AML) and combating the financing of terrorism (CFT), including



client due diligence obligations and obligations relating to the co-operation with public authorities, and have implemented written procedures and internal control mechanisms in order to ensure compliance with such domestic and international laws and regulations such as Financial Action Task Force (FATF) recommendations etc.

- g. IFL and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents, and information submitted by us in connection with this application, and to seek clarification from any party in this regard.
- h. We undertake and certify that we have not been convicted for an offence under any legislation designed to protect the members of the public from financial loss due to dishonesty, incompetence or malpractice.
- i. We irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by IFL in connection with the selection of Applicants, declaration of the Winning-Bidder, the Swiss Challenge Process, or the Transaction and its terms and implementation thereof.
- j. We declare that all statements made by us and information provided pursuant to this letter of Application is complete, true and accurate to the best of our knowledge and beliefs.

6. You are requested to provide us the access to Virtual Data Room. Details of the person authorized to access the Virtual Data Room are furnished below:

Name:

Email ID:

Contact Number:

Signature of applicant's Authorized Signatory:

Full Name:

Designation:

Email id:

Mobile Number:

Contact Number:

Please sign and stamp on all the pages of the EOI and all the other documents/agreements/undertaking/etc. being submitted.



(To be executed on stamp paper of Rs.200/-)

Annexure- I (A)

NON DISCLOSURE AGREEMENT

This Agreement made on the ___ day of May 2024, at New Delhi by and between _____ (Applicant's Name) (hereinafter termed as "_____") or the **Receiving Party** with CIN No. _____ & PAN _____, having its registered office at _____, India and a corporate office at _____, India.

And

IFCI Factors Limited (hereinafter termed as "IFL") or the **Disclosing Party**, a company registered under the Companies Act, 1956 with CIN No.U74899DL1995GOI074649 and having its Registered Office at 7th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019

The terms "IFL" and "_____" shall include each party's subsidiaries, partners, associates, parents and their respective directors, officers, and employees ("affiliates"), and the rights and obligations of the parties hereto therefore also shall ensure to such affiliates and may be enforced directly by or against such affiliates.

AND WHEREAS IT IS AGREED BETWEEN THE PARTIES THAT:

1. NON-DISCLOSURE

- (i) The party receiving Confidential Information (the "Receiving Party") shall hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party, without the prior written approval of the Disclosing Party. The Receiving Party shall disclose Confidential Information only to employees who need to know such information to enter into a transaction with the party disclosing such Confidential Information (the "Disclosing Party") for the specified Purpose (as defined at clause 5 of this agreement), and who are party to this Agreement to obligate them to treat Confidential Information as required under this Agreement. The Receiving Party shall not use any Confidential Information for any purpose except the specified Purpose.
- (ii) If the Receiving Party is required or requested to disclose any Confidential Information by any applicable law or regulation or by any governmental agency or regulatory body having authority to regulate or oversee any aspect of the Receiving Party's business in connection with the exercise of such authority, and such Confidential Information is provided or disclosed pursuant to such requirement or request, the Receiving Party shall not be in breach of this Agreement. However, the Receiving Party shall notify the Disclosing Party about the disclosure of Confidential Information.

- (iii) The Receiving Party shall take all reasonable measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of Confidential Information; provided, however, that such measures shall be no less stringent than measures taken to protect its own confidential and proprietary information. The Receiving Party agrees that it will not interfere with or circumvent any business of the Disclosing Party through the use of any Confidential Information acquired hereunder nor use any Confidential Information for its own account. The Receiving Party acknowledges that the Disclosing Party is neither responsible nor liable for any business decisions made by the Receiving Party in reliance upon any Confidential Information disclosed pursuant hereto.

2. CONFIDENTIAL INFORMATION

"Confidential Information" in this Agreement means all information and any idea in whatever form, tangible or intangible, whether disclosed to or learned by the Receiving Party, pertaining to the specified Purpose, whether in written, oral, encoded, graphic, magnetic, electronic or in any other tangible or intangible form, and whether or not labelled as confidential by the Disclosing Party or otherwise provided by the Disclosing Party and this "Confidential Information" includes, without limitation facility documents, securities details, status / details of accounts, computer printouts and other data of any kind and description, including electronic data recorded or retrieved by any means, that have been or will be given to the Receiving Party by the Disclosing Party, as well as written or verbal instructions or comments.

3. NO OBLIGATION OF CONFIDENTIALITY

The obligation of confidentiality shall not apply with respect to any particular portion of information if:

- (i) It is in the public domain at the time of the Disclosing Party's communication thereof to the Receiving Party; or
- (ii) It entered the public domain through no fault of the Receiving Party subsequent to the time of the Disclosing Party's communication thereof to the Receiving Party; or
- (iii) It was in the Receiving Party's possession, free of any obligation of confidence, at the time of the Disclosing Party's communication thereof to the Receiving Party; or
- (iv) It was rightfully communicated to the Receiving Party free of any obligation of confidence subsequent to the time of the Disclosing Party's communication thereof to the Receiving Party; or
- (v) Such information was developed by employees or agents of the Receiving Party, independently of and without reference to the information and the Receiving Party has evidence of such independent development.

4. RETURN OF INFORMATION

Within Fifteen (15) business days following either a request from the Disclosing Party or the completion of business dealings between the parties hereto, the Receiving Party will deliver to the Disclosing Party all tangible copies of the Confidential Information, including but not limited to magnetic or electronic media containing the Confidential Information,

note(s) and paper(s) in whatever form containing the Confidential Information or parts thereof and any copies of the Confidential Information in whatever form. The Disclosing Party, at its sole option, may request in writing that the Receiving Party destroy all copies of the Confidential Information. If the Disclosing Party requests that such Confidential Information be destroyed, the Receiving Party will destroy the Confidential Information and within ten (10) business days of the notice from the Disclosing Party to destroy the Confidential Information, will certify in writing to the Disclosing Party that the Confidential Information has been completely destroyed.

5. USE OF INFORMATION BY RECIPIENT

- (i) **Purpose-** The Receiving Party agrees to use the Confidential Information only for the purposes of participating in the process of sale / assignment of the Disclosing Party's Portfolio to the Receiving Party.
- (ii) The Receiving party shall use the information only for the specified Purpose, and the Receiving party shall not use the information provided by the Disclosing party for any other purpose, without the prior written approval by the disclosing party.
- (iii) The Receiving Party agrees to restrict disclosure of the Confidential Information solely to its employees who have a need to know such Confidential Information and to advise such persons of their obligations of confidentiality and non-disclosure hereunder. Further, the Receiving Party shall not disclose the Confidential Information to third parties, including independent contractors or consultants, without the prior express written consent of the Disclosing Party and shall advise such third parties of their obligations of confidentiality and non-disclosure hereunder.
- (iv) The Receiving Party agrees to use reasonable means, not less than those used to protect its own proprietary information, to safeguard the Confidential Information.

6. REMEDIES

The Receiving Party recognizes that unauthorized disclosure or use of Confidential Information or violation of this Agreement could cause the Disclosing Party irreparable harm and significant injury, the amount of which may be extremely difficult to estimate, thus, making any remedy at law or in damages inadequate. Therefore, the Receiving Party agrees that the Disclosing Party shall also have the right to apply to any court of competent jurisdiction for an order restraining any breach or threatened breach of this Agreement and for any other relief the Disclosing Party deems appropriate. This right may be in addition to any other remedy available to the Disclosing Party in law or equity.

7. OWNERSHIP OF INFORMATION

The Receiving Party hereby acknowledges that the Confidential Information is proprietary to the Disclosing Party.

8. WARRANTIES

In maintaining confidentiality hereunder the Receiving Party warrants that it shall:

- (i) take at least the same degree of care in safeguarding such Confidential Information and confidential materials as it takes for its own Confidential Information and



confidential material of like importance and such degree of care shall be at least that which is reasonably calculated to prevent such inadvertent disclosure;

- (ii) keep the Confidential Information and confidential materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party;
- (iii) upon discovery of any unauthorized disclosure or suspected unauthorized disclosure of Confidential Information, promptly inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information and materials, in whatsoever form, including any and all copies thereof.

9. SURVIVAL

The Receiving party's duty of confidentiality under this Agreement regarding the Confidential Information shall terminate with the termination of this Agreement.

10. TERMINATION

Either Party may terminate this Agreement at any time by providing the other Party with thirty (30) days advance written notice of its intent to terminate this Agreement. Upon termination of this Agreement, the disclosing party may request the receiving party to return all confidential information and the receiving party shall within Fifteen (15) business days following a request from the Disclosing Party deliver to the Disclosing Party all tangible copies of the Confidential Information, including but not limited to magnetic or electronic media containing the Confidential Information, note(s) and paper(s) in whatever form containing the Confidential Information or parts thereof, and any copies of the Confidential Information in whatever form. The Disclosing Party, at its sole option, may request in writing that the Receiving Party destroy all copies of the Confidential Information. If the Disclosing Party requests that such Confidential Information be destroyed, the Receiving Party will destroy the Confidential Information and, within ten (10) business days of the notice from the Disclosing Party to destroy the Confidential Information, will certify in writing to the Disclosing Party that the Confidential Information has been completely destroyed. In case of no explicit termination, this agreement shall stand terminated at the end of 100 days from the date of its execution unless mutually extended by both the parties.

11. GENERAL

- (i) This Agreement shall be binding upon and for the benefit of the parties and their respective successors and assignors. Failure to enforce any provision of this Agreement shall not constitute a waiver of any term hereof. This Agreement supersedes and replaces any existing agreement entered into by the parties relating generally to the same subject matter, and may be modified only in writing signed by the parties.
- (ii) The Agreement shall be governed and construed in accordance with the laws prevailing in India and the parties hereby accept the jurisdiction of the Courts at Delhi/New Delhi alone.



ACCEPTED AND AGREED:

Signed for and on behalf of the Disclosing Party, **IFCI Factors Limited**, by _____.

Signed for and on behalf of the Receiving Party,
_____ **(Applicant's Name)** by _____ Mr.,

Witnesses:

1. Mr.

2. Mr. _____



Annexure-II (A)

Confirmation of Due-Diligence and Participation in E-Bidding

(On Applicant's Letter Head)

Date: _____

To,

Senior Associate Vice President (Credit & Recovery Head),
IFCI Factors Limited, 7th Floor, IFCI Tower,
61, Nehru Place, New Delhi – 110019.

Sub: Due-Diligence- Tender No: IFL/HO/C&R/01/2024-25, dated May 10, 2024.

We hereby submit that we have carried out the due-diligence of the Portfolio referred to in Tender No: IFL/HO/C&R/01/2024-25, dated May 10, 2024 and all the documents placed in the Virtual Data Room or provided to us for undertaking the due-diligence to our satisfaction.

2. We submit that we have no further information requirements / queries regarding the Portfolio proposed to be assigned by IFCI Factors Limited.
3. We confirm our participation in E-Bidding under the Swiss Challenge Process.

(Authorised Signatory)



Annexure-II (B)

Earnest Money Deposit (EMD)

(On the Applicant's Letter Head)

Date: _____

To,

Senior Associate Vice President (Credit & Recovery Head),
IFCI Factors Limited, 7th Floor, IFCI Tower,
61, Nehru Place, New Delhi – 110019.

Sub: Earnest Money Deposit (EMD) – Tender No: IFL/HO/C&R/01/2024-25, dated May 10, 2024.

We hereby submit that we intend to participate in the Swiss Challenge Process of IFCI Factors Limited outlined in Tender No: IFL/HO/C&R/01/2024-25 (hereinafter referred to as the **"Request for Proposal"** or **"RFP"**), dated May 10, 2024. The details of the deposit of EMD of Rs.3.14 crore are furnished below:

The Bank Account in which the EMD has been deposited:

Bank Account No. 1942267000001
Beneficiary Name: IFCI FACTORS LIMITED
Bank Name: Canara Bank
IFSC Code: CNRB0006999
Address: Mid Corporate Branch Barakhamba Road Delhi.

RTGS Details	Date	Name of Bank and Branch

Furnished below are our bank details for transfer of funds in the event of refund of EMD:

Bank Account No.: _____ (Applicant's Bank A/c)
Beneficiary Name: _____ (Applicant's Name)
Bank Name: _____ (Applicant's Bank Name)
IFSC Code: _____ (Applicant's Bank details)
Address: _____ (Applicant's Bank details)

(Signature of the applicant's Authorized Signatory)

(Name)

(Designation)



Annexure-III

CERTIFIED COPY OF BOARD RESOLUTION FOR SUBMITTING BID AND SIGNING DOCUMENTS

(On the Letterhead of the Applicant)

“RESOLVED THAT approval of the Board of _____ be and is hereby granted to submit an unconditional and non-contingent binding bid for purchase of the Portfolio of IFCI Factors Limited as per the terms and condition of RFP bearing No. **IFL/HO/C&R/01/2024-25, dated May 10, 2024.**

RESOLVED FURTHER THAT Mr. _____ (name), _____(designation) be and is hereby authorized to represent _____ before IFCI Factors Limited for all purposes with regard to this bidding process, sign all the bidding documents and submit it before the appropriate authority and do any other acts as required for participation and closure of the Transaction as defined in the RFP bearing No. **IFL/HO/C&R/01/2024-25, dated May 10, 2024.**

Signature / Name of the Company Secretary or Director of the Applicant

Appendix-I (1)

A1 Details of Security Receipts (SRs)		
1	ARC Trust	Rare Asset Reconstruction Limited (formerly Raytheon ARC) (hereinafter referred to as RARE ARC) Raytheon ARC 004 Trust
2	No. of SRs	67,150
3	Face Value	Rs.1,000/- per SR
4	Date of assignment	30.03.2017
5	Rating	Infomerics RR1+
6	Latest NAV declared by the Trust	Rs.1,000 (As on 31.12.2023)
A2 Borrower/Promoters (of the facility assigned)		
1	Name of the Borrower (whose facility was assigned)	Core Education & Technologies Limited (Under Liquidation)
2	Status (Public Ltd. Co., Pvt. Ltd. Co., Society, etc.)	Public Limited
3	Corporate Office/Head Office address:	Lotus Business Park, 10 th Floor, Plot No C 21, Dalia Industrial Estate, Off Link Road, Andheri (W), Mumbai 400053. Also at: Unit no. 1-4, Building no.4, Sector III, Millennium Business Park, Mahape, Navi Mumbai, Maharashtra, India, 400710.
4	Name of Promoter & Group (if any)	Sanjeev Mansotra
5	Business	Educational assessment, case management, financial data management
6	Whether Unit in operation or closed? If closed, then, since when?	The company is under liquidation vide order dated 30.10.2017 passed by Hon'ble Bombay High Court in CP No.926 of 2014.
B. Advance /Exposure (To the borrower whose facility was assigned)		
1	Facility/Nature of exposure	Purchase Bill Factoring Facility.
2	Principal Amount Sanctioned	Purchase bill factoring facility of Rs.15.00 crore. The account was subsequently restructured under the aegis of CDR and later assigned to RARE ARC.
3	Date of account becoming NPA with IFL	31.12.2014

4	IFL %age share of charge on the fixed assets of the company and IFL %age share of total debt	The property as detailed at S. No.C1 of this annexure was mortgaged on first pari-passu charge in favour of IFCI Factors Limited, IFCI Limited and SICOM.
C.	Asset/Collateral Security/Guarantees/etc. (In respect of the borrower whose facility was assigned)	
1	Nature of Security (Land, Building, Plant & Machinery, etc.) and its brief description.	First pari-passu charge over immovable property of land parcel admeasuring 144.07 acres out of 194.07 acres in survey no. 135/96, to 135/98, 135/92/2, 135/100 to 135/103 135/104/1, 135/104/2, 135/105, 135/111 to 135/117/1, 135/117/2 135/118, 135/125, situated at village Edulanagulapally, Ramachandrapuram Mandal, Taluka, District Medak, Telengana of the company.
2	Other security / documents (charge ceded by IFL in favour of the ARC Trust at the time of assignment)	<ol style="list-style-type: none"> 1. Personal guarantee of director Mr. Sanjeev Mansotra 2. Corporate guarantee of Wisdom Global Enterprises Limited 3. Repayment cheques of the facility amount

Appendix-I (2)

A. Borrower/Promoters		
1	Name of the Borrower	Pan India Infra Projects Private Limited
2	Status (Public Ltd. Co., Pvt. Ltd. Co., Society, etc.)	Private Limited
3	Corporate Office/Head Office address:	<ul style="list-style-type: none"> ➤ Continental Building, 135 Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, INDIA 400018. ➤ 18th Floor, 20th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai-400013. ➤ 513/A, Kohinoor City, Kiroli Road, L.B.S. Marg, Off Bandrakurla Complex, Kurla (W), Mumbai-400070.
4	Name of Promoter & Group (if any)	Essel Group promoted by Mr. Subhash Chandra
5	Business	Engineering Procurement & Construction (EPC) Projects
6	Other information	The NCLT Mumbai admitted the company under IBC on 16.07.2020 in CP (IB) No.2815 (MB)/2019. IFL filed its claim of Rs.7.31 crore before the RP on 06.08.2020. NCLT vide order dated 04.10.2023 has ordered for liquidation of the company. IFL has filed claim before the liquidator on 31.10.2023. It may be noted that IFL is an unsecured creditor viz-a-viz Pan India Infra Projects Private Limited. IFL is an unsecured creditor.
B. Advance /Exposure		
1	Facility/Nature of exposure	Corporate Loan
2	Principal Amount Sanctioned / Disbursed	Rs.14.50 crore
3	Principal Amount Outstanding (as on 31/03/2024)	Rs.6.58 crore
4	Interest Amount Outstanding (as on 31/03/2024)	Rs.7.75 crore
5	Total Outstanding Amount (as on 31/03/2024)	Rs.14.33 crore
6	Asset classification (as on 31/03/2024)	NPA
7	Date of account becoming NPA	30.06.2019.

8	Declared as wilful defaulter	No
9	Declared as fraud	No
C.	Asset/Collateral Security/Guarantees/etc.	
1	Nature of Security (Land, Building, Plant & Machinery, etc.) and its brief description.	Pari Passu first charge (by way of Registered Indenture of Mortgage) on Non-Agriculture Land admeasuring 195.93 acres at Uttan Village, Bhayader (West), Taluka & District Thane, Maharashtra bearing Survey No. 170/171/172 and 357, owned by Essel Infraprojects Limited along with other lenders. Possession taken by lenders under SARFAESI Act, 2002. IFL's share in the outstanding debt is ~Rs.1.94%.
2	Other security / documents	1. Corporate Guarantee of Essel Infraprojects Ltd. 2. Repayment cheques of sanctioned facility.

Appendix-I (3)

A. Borrower/Promoters		
1	Name of the Borrower	Patil Construction & Infrastructure Limited
2	Status (Public Ltd. Co., Pvt. Ltd. Co., Society, etc.)	Public Limited
3	Corporate Office/Head Office address:	<ul style="list-style-type: none"> ➤ SwadhinSadan, C-Road, Churchgate, Mumbai-400021. ➤ Plot–No.55 Sager Society, Road No-2, Banjara Hills, Hyderabad-500034.
4	Name of Promoter & Group (if any)	Mr. Mallikarjun B. Patil
5	Business	Construction
6	Other Information	IFCI Limited has filed an application under section 7 of IBC against the borrower at NCLT, Mumbai on 15.02.2023
B. Advance /Exposure		
1	Facility/Nature of exposure	Corporate Loan
2	Principal Amount Sanctioned	Rs.14.70 crore
3	Principal Amount Outstanding (as on 31/03/2024)	Rs.2.69 crore
4	Interest Amount Outstanding (as on 31/03/2024)	Rs.4.06 crore
5	Total Outstanding Amount (as on 31/03/2024)	Rs.6.75 crore
6	Asset classification (as on 31/03/2024)	NPA
7	Date of account becoming NPA	30.07.2019
8	Declared as wilful defaulter	No
9	Declared as fraud	No
C. Asset/Collateral Security/Guarantees/etc.		
1	Nature of Security (Land, Building, Plant & Machinery, etc.) and its brief description.	Exclusive charge by way of registered mortgage on land parcel admeasuring 4,545.97 sq.m. at Gut No. 37, Plot No. 3,4,5,6,10,11,12,13, 14,15,27,28, 29,30,31,32,33 & 52 situated at village Padegaon, Taluka & District Aurangabad, Maharashtra-431002 owned by Baswant Builders And Developers Private Limited (BBDPL).

		<p>Possession taken by IFL under SARFAESI Act, 2002.</p> <p>Note: Proceedings under SARFAESI Act, 2002, have been challenged by mortgagor before DRT Aurangabad vide its order dated 25.11.2021 and the auction was cancelled vide order dated 25.11.2021. DRT Aurangabad vide its order dated 19.02.2022 allowed the petition filed by the borrower, mortgagor and personal guarantor and quashed the notice u/s 13 (2) of SARFAESI Act, 2002 issued by IFL and all subsequent proceedings. IFL filed an appeal before DRAT Mumbai on 16.03.2022 against order dated 19.02.2022 passed by DRT Aurangabad, which was allowed by DRAT Mumbai vide its order dated 14.11.2023 and DRAT has restored the original S.A. filed by the borrower/mortgagor before DRT Aurangabad and has passed directions to dispose of the same in accordance with the law, as expeditiously as possible. Borrower along with the mortgagor BDDPL and personal guarantor Mr. M. B. Patil filed various interim applications before DRT, Aurangabad for stay on the Auction. The main S.A. is pending adjudication.</p>
2	Other security / documents	<ol style="list-style-type: none"> 1. Personal Guarantee of Mr. Mallikarjun Baswantrao Patil. 2. Repayment cheques of the facility amount. 3. Corporate Guarantee of Baswant Builders And Developers Pvt. Ltd.